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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re

CASH CLOUD, INC.,
dba COIN CLOUD,

Debtor.

Case No. BK-23-10423-mkn

Chapter 11

**DECLARATION OF DANIEL MOSES
IN SUPPORT OF OMNIBUS REPLY IN
SUPPORT OF MOTION FOR INTERIM
AND FINAL ORDERS:
(I) AUTHORIZING DEBTOR TO
OBTAIN POST-PETITION SENIOR
SECURED, SUPERPRIORITY
FINANCING; (II) GRANTING LIENS
AND SUPERPRIORITY CLAIMS;
(III) MODIFYING THE AUTOMATIC
STAY; (IV) SCHEDULING FINAL
HEARING; AND (V) GRANTING
RELATED RELIEF**

Hearing Date: February 15, 2023
Hearing Time: 10:30 a.m.

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1 I, Daniel Moses, declare under penalty of perjury as follows:

2 1. I am over the age of 18, am mentally competent, have personal knowledge of the facts
3 in this matter, except where stated as based upon information and belief, and if called upon to testify,
4 could and would do so.

5 2. I make this Declaration in support of the *Omnibus Reply in Support of the Motion for*
6 *Interim and Final Orders (I) Authorizing Debtor to Obtain Post-Petition Senior Secured,*
7 *Superpriority Financing; (II) Granting Liens and Superpriority Claims; (III) Modifying the*
8 *Automatic Stay; (IV) Scheduling Final Hearing; and (V) Granting Related Relief* (the “Reply”)¹ filed
9 by Cash Cloud, Inc. dba Coin Cloud (“Debtor”).

10 3. I am a principal of Province, LLC (“Province”) and Head of Province’s Institutional
11 Creditor Advisory Business. Our practice focuses on reorganization advisory services for secured
12 lenders, bondholders and other creditor groups, in or out-of-court solutions, pre-
13 packaged/prearranged chapter 11 bankruptcies and traditional chapter 11 processes. My team has
14 been selected to participate in an array of complex chapter 11 cases, restructurings, liquidations,
15 distressed financial transactions and traditional equity investments.

16 4. The DIP Lender has insisted in all of the DIP Loan provisions discussed in the Reply
17 as a condition to making the DIP Loan.

18 5. Province reached out to sixteen prospective lenders and/or investors. In the end the
19 Debtor only received two offers. The DIP Lender’s offer was demonstrably more favorable than the
20 other offer for a number of reasons, including that it had a better rate, more flexible milestones, and
21 a collateral package and covenants that aligned with the Debtor’s business.

22 6. The Adequate Protection Provisions were heavily negotiated and insisted on by the
23 Secured Creditors as a condition to consenting to the priming of their liens under the DIP Loan.

24 7. The Secured Creditors dispute that book value is the correct methodology and are
25 prepared to engage in protracted and expensive valuation litigation in the absence of the Debtor’s and
26 DIP Lender’s agreement to the Adequate Protection Provisions.

27
28 ¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Reply.

1 I declare, under penalty of perjury of the laws of the United States of America, that the
2 foregoing statements are true and correct to the best of my knowledge, information and belief.

3 Executed this 14th day of February, 2023.

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5 Daniel Moses

6 Daniel Moses
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